BILL NO. R-81-08-07

RESOLUTION NO. R-64-81

A RESOLUTION FINDING, DETERMINING AND RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF $2,000,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING THE APPLICANT, T G I FRIDAY'S REALTY, INC. TO PROCEED WITH THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. §18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, T G I Friday's Realty, Inc. (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be a restaurant and bar located at the northwest quadrant of St. Joe Road and Roebuck Boulevard, south of the Marketplace of Canterbury Shopping Center, commonly referred to as Marketplace South-1. Part of the NE quarter of Section 19, Township 31 North, Range 13 East, Allen County, Indiana, said parcel also being part of Lots #7, 8 and 9, Parker Homestead Addition; including the land, building, equipment and machinery, development and issue costs (the "Project"); and

WHEREAS, the diversification of industry and an increase in approximately 143 job opportunities to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse effect on any similar facility already constructed or operating in or about Fort Wayne, Indiana.

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The Common Council finds, determines, ratifies and confirms the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed $2,000,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of such a financing to the Applicant for such purposes will serve the public purpose referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance

thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 4. All costs of the Project incurred after the passage of this Inducement Resolution, including reimbursement or repayment of the Applicant of monies expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.

Vivian G. Schmidt
COUNCILMAN

APPROVED AS TO FORM AND
LEGALITY.

John J. Wernet
John J. Wernet, Attorney for the
Economic Development Commission
Dated this 7th day of August, 1981.

Read the first time in full and on motion by V. Schmidt, seconded by Talarico, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and ~~Public Hearing~~ to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on ____________, the ____________ day of ____________, 19____, at ____________ o'clock ____ M., E.S.T.

DATE: 8-11-81

CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Stier, and duly adopted, placed on its passage. PASSED ~~(LOST)~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	8	1			
BURNS	X				
EISBART	X				
GiaQUINTA	X				
NUCKOLS	X				
SCHMIDT, D.		X			
SCHMIDT, V.	X				
SCHOMBURG	X				
STIER	X				
TALARICO	X				

DATE: 9-8-81

CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ZONING MAP) (GENERAL) (ANNEXATION)~~ (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. R-64-81 on the 8th day of September, 19 81.

ATTEST: (SEAL)

CHARLES W. WESTERMAN - CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th day of September, 19 81, at the hour of 11:30 o'clock A. M., E.S.T.

CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 17th day of Sept. 19 81, at the hour of 11 o'clock A M., E.S.T.

WINFIELD C. MOSES, JR.
MAYOR

Read the first time in full and on motion by ______________________, seconded by ______________________, and duly adopted, read the second time by title and referred to the Committee ______________________ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on ______________________, the ______________________ day of ______________________, 19____, at ____________ o'clock ____ M.,E.S.T.

DATE: ______________

CHARLES W. WESTERMAN
CITY CLERK

To remove from the table

Read the third time in full and on motion by D. Schmidt, seconded by ______________________, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	8	1			
BURNS	X				
EISBART	X				
GiaQUINTA	X				
NUCKOLS	X				
SCHMIDT, D.		X			
SCHMIDT, V.	X				
SCHOMBURG	X				
STIER	X				
TALARICO	X				

DATE: ______________________

CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. ______________________ on the ______________ day of ______________________, 19______.

ATTEST: (SEAL)

____
CHARLES W. WESTERMAN - CITY CLERK

____
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the ______________ day of ______________________, 19______, at the hour of ______________ o'clock ________ M.,E.S.T.

____
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this ______________________ day of ______________ 19______, at the hour of ______________ o'clock ____ M.,E.S.T.

____
WINFIELD C. MOSES, JR.
MAYOR

Letter

SUSPENSION OF RULES

BILL NO. ____________________

COUNCILMAN ____________________, MOVED TO SUSPEND THE RULES ON THE PASSAGE OF BILL NO. ____________________, AT THE MEETING OF THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA HELD ON __________ THE ________ DAY OF ____________________, 19______. SAID MOTION WAS SECONDED BY COUNCILMAN ____________________, AND DULY PASSED BY UNANIMOUS VOTE OF ALL LEGALLY ELECTED MEMBERS OF THE COMMON COUNCIL. THE ABOVE BILL NO. ____________________ WAS THEN PLACED ON PASSAGE.

DATE: ____________________

CHARLES W. WESTERMAN - CITY CLERK

PRESIDING OFFICER

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	8	2			
BURNS	X				
EISBART	~~X~~	X			
GiaQUINTA	X				
NUCKOLS	X				
SCHMIDT, D.	X				
SCHMIDT, V.		X			
SCHOMBURG	X				
STIER	X				
TALARICO	X				

PASSED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, AS ____.

ATTEST: (SEAL)

DATE: ____________________

CHARLES W. WESTERMAN - CITY CLERK

To table ordinance until such letter is forthcoming from E.D.C. Commission - ~~assurance~~ assurance that they will not be turned down -

out 9/8/81

Tabled until a letter is received from the EDC stating that each restaurant application will be ~~considered~~ ~~as~~ per state guidelines

BILL NO. R-81-08-07

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF $2,000,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING THE APPLICANT, T G I FRIDAY'S REALTY, INC. TO PROCEED WITH THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

VIVIAN G. SCHMIDT, CHAIRMAN	Vivian G. Schmidt
JAMES S. STIER, VICE CHAIRMAN	Jim Stier
MARK E. GiaQUINTA	Mark E. GiaQuinta
PAUL M. BURNS	Paul M. Burns
ROY J. SCHOMBURG	Roy J. Schomburg

9-8-81 CONCURRED IN

DATE ______ CHARLES W. WESTERMAN, CITY CLE

The City of Fort Wayne
ECONOMIC DEVELOPMENT COMMISSION

August 7, 1981

Common Council of the
City of Fort Wayne
One Main Street
Fort Wayne, Indiana 46802

Re: City of Fort Wayne, Indiana, Economic Development Revenue Bonds (T G I Friday's Realty, Inc.)

Gentlemen and Mrs. Schmidt:

Please be advised that on the 6th day of August, 1981, the Fort Wayne Economic Development Commission passed an Inducement Resolution on the above-referenced Application. Pursuant to Indiana law and the informal request of the Council, enclosed please find the following:

Inducement Resolution of the Fort Wayne Economic Development Commission;

The Report of the Economic Development Commission;

The Application for Economic Development financing, including financial statement of the applicant and commitment letter; and

The Report of the City Controller.

The Commission requests that you consider these enclosures and the proposed financing contemplated thereby and adopt the Inducement Resolution submitted to the Council on August 11, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

John J. Wernet, Esq.
Counsel to the E.D.C.

JJW:lcs

cc: Ms. Debbie Shell
Applicant

INDUCEMENT RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
T G I FRIDAY'S REALTY, INC.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code §18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, T G I Friday's Realty, Inc. (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be a restaurant and bar located at the northwest quadrant of St. Joe Road and Roebuck Boulevard, south of the Marketplace of Canterbury Shopping Center, commonly referred to as Marketplace South-1. Part of the NE quarter of Section 19, Township 31 North, Range 13 East, Allen County, Indiana, said parcel also being part of Lots #7, 8 and 9, Parker Homestead Addition; including the land, building, equipment and machinery, development and issue costs (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately $2,000,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such

instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

5. This Resolution shall expire 180 days after the date of its adoption unless the Applicant either requests the Commission to adopt a final resolution approving closing documents or requests an extension from the Commission, which extension shall be granted upon good cause being shown.

ADOPTED this 6 day of August, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

Sidney R. Sheray

Timothy Borne

Charles M. Henry

Phillip A. Howard

Stanley Lipp

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR

TGI Friday's Realty, Inc.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Project

Acquisition of real estate, and construction and equipping of a restaurant facility, to be located at Marketplace South - 1 within the City limits of Fort Wayne, Allen County, Indiana.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be $2,000,000, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 143 new jobs created by this project with an estimated payroll increase of approximately $640,000 annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 6th day of August, 1981.

Sidney R. Sheray

Charles Henry

Timothy Borne

Phillip Howard

Stanley Lipp

REPORT OF THE FORT WAYNF ECONOMIC DEVELOPMENT COMMISSION CONCERNING THE PROPOSED FINANCING OF ECONOMIC DEVELOPMENT FACILITIES FOR

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Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be $2,000,000, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 143 new jobs created by this project with an estimated payroll increase of approximately $640,000 annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 6th day of August, 1981.

Sidney R. Sheray

Charles Henry

Timothy Borne

Phillip Howard

Stanley Lipp

APPLICATION TO FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT COMMISSION,
FOR ECONOMIC DEVELOPMENT
REVENUE BOND FINANCING

RECEIVED
JUL 6 1981
Ans'd..........

(1) Applicant's name

T G I Friday's Realty, Inc.

(2) Address of Applicant's Principal Office and Place of Business.

14665 Midway Road
P.O. Box 400329
Dallas, TX 75240

(3) Type of organization under which the Applicant does business (e.g. corporation, partnership, sole proprietorship, joint venture).

Corporation

(4) Under the laws of what State is the Applicant organized?

Texas-- March 13, 1981

(5) Business or business in which applicant is engaged?

To own land and improvements theron to be leased to TGI Friday's Inc. (a national restaurant and bar chain) for purposes of operating, conducting, maintaining and carrying on the business of a restaurant and bar and to do all things necessary and pertinent therto.

(6) Is the applicant qualified to do business in Indiana?

a) TGI Friday's Realty, Inc.--qualification in process

b) TGI Friday's Inc.--qualified to do business in Indiana on 10/19/79 (see #8)

(7) Please list names and titles of principal operating personnel.

Daniel R. Scoggin-----President and Director
Walter S. Henrion-----Vice President and Director
Kenneth A. Hill-------Vice President and Director
Alan L. Murray--------Vice President
Carol M. Chopp--------Secretary
John M. Ronning-------Treasurer

(8) Please list names of all persons or firms having an ownership interest of 10% or more in the applicant.

Applicant is wholly-owned by T G I Friday's Inc.

(9) Please list names of any persons who are both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council.

(a) None

(b) None

(10) Has any person listed been (a) convicted of a felony, (b) convicted of or enjoined from any violation of state or federal securities laws, or (c) a part to any consent order or entry with respect to an alleged state or federal securities law violation, in each case within ten years preceding the date of this application?

a) No

b) No

c) No

(11) What is applicant's net worth as of the end of the calendar or fiscal year quarter next preceding the date of the application?

a) Applicant's net worth--$1000.00
b) T G I Friday's Inc.'s net worth as of March 30, 1981--$20,412,930.00

(12) How long has applicant been in business (a) under its present name, and (b) under any prior names? Please supply, if applicable.

a) T G I Friday's Realty, Inc.--March 13, 1981
T G I Friday's Inc.--------- November 13, 1969
b) N/A

(13) What is the proposed amount of the bond issue?

$2,000,000.00

(14) How are the proceeds of the issue to be used? (Itemize by category of expenditure)

Land	$ 150,000.00	Development Costs	$ 75,000.00
Gen.Construction	1,250,000.00	General Contingency	180,000.00
Equipment/Machinery	325,000.00	Attorney's Fees & Miscellaneous	20,000.00

(15) If the proceeds of the issue are not estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project, itemize the additional expenditures which will be necessary and indicate the source of such funds.

Liquor License and Pre-Opening Expenses to be funded through Applicant's general line of credit with First City Bank of Dallas, One Main Place, P.O. Box 50688, Dallas, TX 75250.

(16) Where is the proposed project to be located? (Give street address and legal description as it appears on auditor's records).

Northwest quadrant of St. Joe Road and Roebuck Blvd., South of the Marketplace of Canterbury Shopping Center, commonly referred to as Marketplace South-1.

Part of the NE quarter of Section 19, Township 31 North, Range 13 East, Allen County, Indiana, said parcel also being part of Lots #7,8 and 9, Parker Homestead Addition.

(17) Describe facilities to be constructed. (Provide architect's rendering if available).

Approximately 7000 square feet of enclosed floor space for a restaurant with bar service--see attached architect's rendering.

(18) Is the project solely within the city limits of Fort Wayne? (If not, give the name of the township and/or other municipality in which it is located).

Yes

(19) Is the property solely within the Fort Wayne Community School District? (If not, state the name of the School District in which it is located).

Yes

(20) What is the approximate size of the tract or parcel on which the property is to be situated?

3.2 acres, more or less

(21) If the proposed project or a portion thereof is to be leased to another entity or entities, name the entity or entities and describe the portion to be leased. If no lease is contempleted, please indicate.

Newly constructed restaurant and bar facility to be leased to T G I Friday's Inc.

(22) What is the nature of the business to be conducted at this location?

Restaurant with bar service

(23) Does existing zoning clearly permit construction and operation of the proposed project?

(a) - What is the existing zone? Residential with an over-ride for commercial shopping center usage.

(b) - What zone does project require? Commercial shopping center

(24) Will the proposed project have ready access to (a) water, and (b) sewers? If not, state how it is intended to obtain access to those utilities.

(a) Yes
(b) Yes

(25) Are septic tank or other temporary sewage treatment and disposal facilities to be used in lieu of sewers? No-- sewers to be used

(26) Describe briefly any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution. No adverse enviromental impact anticipated

(27) If the project is constructed, will any existing jobs be lost by reason of reduction or cessation of operations (a) in the City, (b) in Allen County, or (c) elsewhere in the State of Indiana?

a) No

b) No

c) No

(28) Describe briefly by category the nature of the new jobs to be created.

Managers (5)	Bar Backs (4)	Servers-W/W's (45)
Kitchen Mgr. (1)	Bussers (10)	Bartenders (12)
Controller (1)	Doormen (8)	
Mgr. Trainee (1)	Secretary (1)	TOTAL: 143
Prep. Cooks (12)	Cashiers (4)	
Line Cooks (25)	Stewards (2)	
Dishwashers (6)	Expeditors (6)	

(29) State the number of new jobs to be created (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) 143
(b) no new jobs created; a staff of 143 is continually maintained

(30) What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) $640,000.00
(b) $800,000.00

(31) If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur in (a) the City, (b) the County, or (c) the State of Indiana? If the answer to either (a), (b) or (c) is affirmative, what would be the approximate number of jobs lost and the approximate net annual dollar amount of payroll loss?

a) No

b) No

c) No

(32) Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with the applicable state and federal law? If so, by what firm of bond counsel?

Yes----- Richard Desmond
Squire Sanders and Dempsey
1800 Union Commerce Building
Cleveland, Ohio 44115

(33) Have tentative or final arrangements been made for sale of the bonds? Describe briefly any such arrangements.

Yes- See attched firm letter of commitment from
First City Bank of Dallas

(34) Describe briefly the proposed method of financing. (Direct, loan, lease, sale, etc.)

See attached firm letter of commitment from
First City Bank of Dallas

T G I Friday's Realty, Inc.
Name of Applicant

BY: [signature]

Its: Vice President

Dated this 2nd day of July, 19 81.

State name, address and phone number of person to be contacted and given notice about this applicant:

Alan L. Murray
14665 Midway Road
P.O. Box 400329
Dallas, TX 75240
(214)233-2900

NOTE: The applicant should either attach a firm letter of commitment from a Bank or other financial institutions to purchase the proposed bond issue, or should attach hereto copies of its financial statements (and those of any proposed guarantor, if any), preferably audited, for the three calendar years preceding the date of this application. If the obligations of the applicant and/or payment of principal of any interest on the bonds are to be guaranteed by an entity other that the applicant, please supply answers so questions 1 through 7 inclusive, with respect to the proposed guarantor.

FORWARD APPLICATION TO:

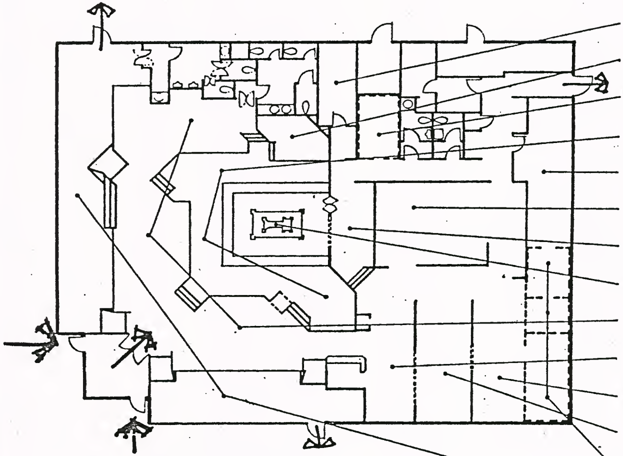
Debbie Jo Shell
EDC Coordinator
City-County Building
Room 800
One Main Street
Fort Wayne; Inaiana 46802

COUNSEL FOR THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION:

David B. Keller, Esq.
2400 Fort Wayne Bank Building
Fort Wayne, Indiana 46802
Telephone: (219) 424-8000

MEMBERS OF THE ECONOMIC DEVELOPMENT COMMISSION:

Sidney R. Sheray
Timothy S. Borne
Charles M. Henry
Phillip A. Howard



AREA	SQUAR FOOTAG
LIQUOR STORAGE	120
UPPER DINING	90
COOLER	100
BAR LEVEL	480
DRY STORAGE	300
DISHWASHING	345
SERVICE BAR	135
BAR	315
LOWER DINING	895
WAITER PICK-UP	220
PREP AREA	220
COOKING LINE	250
COOLERS	305
SIDEWALK DINING	915

T.G.I. FRIDAY'S PROTOTYPE

ALL SQUARE FOOTAGES ARE APPROXIMATE

FIRST CITY BANK
OF DALLAS

J. CHRISTOPHER NEWTOWN
Senior Vice President
(214) 655-8362

July 1, 1981

TGI Friday's Realty, Inc.
% TGI Friday's, Inc.
14665 Midway Road
Dallas, Texas 75240

Gentlemen:

Reference is made to your proposal to build and lease to TGI Friday's, Inc. "Friday's" building on 3.2 acres at the Northwest quadrant of St. Joe Road and Roebuck Blvd., Market Place South - One, Fort Wayne, Indiana, to be operated by Friday's as a "TGI Friday's" restaurant.

We hereby agree to purchase industrial revenue bonds to be issued through Fort Wayne Economic Development Commission for the purchase of the land and construction of the building and financing of its furniture, fixtures and equipment in the total approximate sum of $2,000,000.00. The rate and term shall be based upon the current market conditions for the purchase of similar bonds at the time of our purchase.

Repayment of the bonds shall be collateralized by a first lien mortgage on the project and an assignment of the Friday's lease. Additionally, Friday's will guarantee repayment.

We expect that such transactions shall be consumated within twelve months. However, this agreement is subject to our approval of the Friday's lease and all purchase and financing documents.

Yours very truly,

J. Christopher Newtown

JCN:fo

CONTENTS

TGI FRIDAY'S INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
DECEMBER 29, 1980 and DECEMBER 31, 1979
(Note 1)

ASSETS

	1980	1979
CURRENT ASSETS:		
Cash and interest bearing deposits	$ 4,116,637	$ 4,554,527
Accounts receivable (Note 1)	1,904,701	936,976
Inventories, at lower of first-in, first-out cost or market	1,118,695	799,046
Prepaid expenses	612,142	454,796
Total current assets	7,752,175	6,745,345
PROPERTY, EQUIPMENT AND IMPROVEMENTS at cost (Notes 1&2):		
Corporate office land and building	1,736,308	1,717,636
Leasehold improvements	13,207,396	7,756,179
Furniture and equipment	15,478,946	9,724,387
Construction-in-progress and deferred site costs (Note 6)	4,286,098	3,680,196
	34,708,748	22,878,398
Less accumulated depreciation and amortization	(5,811,019)	(3,472,342)
	28,897,729	19,406,056
OTHER ASSETS, net of amortization:		
Excess of investment over fair value of tangible net assets of acquired businesses	698,732	720,949
Trademarks	542,824	558,505
Deferred preopening costs and other assets (Note 6)	1,856,583	867,111
	3,098,139	2,146,565
	$39,748,043	$28,297,966

The accompanying notes are an integral part of these financial statements.

TGI FRIDAY'S INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
DECEMBER 29, 1980 and DECEMBER 31, 1979
(Note 1)

LIABILITIES AND STOCKHOLDERS' INVESTMENT

	1980	1979
CURRENT LIABILITIES:		
Current maturities of long-term debt	$ 56,460	$ 56,460
Accounts payable	4,036,165	3,217,576
Accrued liabilities	2,893,128	2,307,172
Federal and state income taxes payable (Notes 1 and 3)	2,331,127	1,706,013
Total current liabilities	9,316,880	7,287,221
LONG-TERM DEBT, net of current maturities (Note 2)	8,034,465	7,440,925
DEFERRED INCOME TAXES (Notes 1 and 3)	2,768,219	1,682,520
DEFERRED FRANCHISE INCOME (Note 4)	70,000	128,000
COMMITMENTS AND CONTINGENCIES (Note 5)		
STOCKHOLDERS' INVESTMENT:		
Common stock, \$.01 par value; authorized 5,000,000 shares; 2,275,033 shares issued and outstanding in 1980 and 1979	22,750	22,750
Additional paid-in capital	1,386,380	1,386,380
Retained earnings	18,149,349	10,350,170
Total stockholders' investment	19,558,479	11,759,300
	$39,748,043	$28,297,966

The accompanying notes are an integral part of these financial statements.

TGI FRIDAY'S INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME
FOR THE 52 WEEKS ENDED DECEMBER 29, 1980
AND DECEMBER 31, 1979
(Note 1)

	1980	1979
REVENUES (Note 4)	$117,474,447	$77,876,748
COSTS AND EXPENSES:		
Cost of food and beverages sold	37,054,438	26,432,508
Operating expenses of restaurants	56,991,304	36,018,618
General and administrative expenses	5,741,243	3,882,393
Depreciation and amortization	3,126,689	2,016,866
Interest, net	217,620	648,392
	103,131,294	68,998,777
INCOME BEFORE INCOME TAXES	14,343,153	8,877,971
PROVISION FOR INCOME TAXES (Note 3)	6,543,974	3,943,992
NET INCOME	$ 7,799,179	$ 4,933,979
NET INCOME PER SHARE	$ 3.43	$ 2.17

The accompanying notes are an integral part of these financial statements.

TGI FRIDAY'S INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' INVESTMENT
FOR THE 52 WEEKS ENDED DECEMBER 29, 1980
AND DECEMBER 31, 1979
(Note 1)

	Common Stock		Additional	
	Shares Outstanding	Amount	Paid-In Capital	Retained Earnings
BALANCE, January 1, 1979	2,275,033	$22,750	$1,386,380	$ 5,416,191
Net income	-	-	-	4,933,979
BALANCE, December 31, 1979	2,275,033	22,750	1,386,380	10,350,170
Net income	-	-	-	7,799,179
BALANCE, December 29, 1980	2,275,033	$22,750	$1,386,380	$18,149,349

The accompanying notes are an integral part of these financial statements.

TGI FRIDAY'S INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN FINANCIAL POSITION
FOR THE 52 WEEKS ENDED DECEMBER 29, 1980
AND DECEMBER 31, 1979
(Note 1)

	1980	1979
FUNDS WERE PROVIDED BY:		
Net income	$ 7,799,179	$ 4,933,979
Add - Charges not requiring working capital -		
Depreciation and amortization	3,126,689	2,016,866
Deferred income taxes	1,085,699	694,532
Working capital provided by operations	12,011,567	7,645,377
Increase in long-term debt	8,800,000	5,865,540
Increase in deferred franchise income	-	72,500
Total funds provided	20,811,567	13,583,417
FUNDS WERE USED FOR:		
Additions to corporate office land and building, net	18,672	943,792
Additions to equipment and improvements, net	11,963,054	8,023,458
Reduction of long-term debt	8,206,460	3,180,615
Reduction of deferred franchise income	58,000	-
Increase in deferred preopening costs and other assets	1,588,210	675,228
Total funds used	21,834,396	12,823,093
INCREASE (DECREASE) IN WORKING CAPITAL	$(1,022,829)	$ 760,324
CHANGES IN THE COMPONENTS OF WORKING CAPITAL, INCREASE (DECREASE):		
Current assets-		
Cash and interest bearing deposits	$ (437,890)	$ 2,812,350
Accounts receivable	967,725	394,395
Inventories	319,649	358,897
Prepaid expenses	157,346	112,149
	1,006,830	3,677,791
Current liabilities-		
Current maturities of long-term debt	-	34,460
Accounts payable and accrued liabilities	1,404,545	2,242,641
Federal and state income taxes payable	625,114	640,366
	2,029,659	2,917,467
INCREASE (DECREASE) IN WORKING CAPITAL	$(1,022,829)	$ 760,324

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 29, 1980 AND DECEMBER 31, 1979

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Organization and Business -

TGI Friday's Inc. and subsidiaries ("the Company") operates a chain of restaurant facilities in various cities in the United States. Forty-three such facilities were opened and operating at December 29, 1980 (thirty at December 31, 1979) and seventeen additional restaurants are under construction at the end of the current fiscal year (see Note 5).

In August, 1975, Carlson Companies, Inc. ("Carlson") acquired effective ownership of the Company through the purchase of approximately 81% of the outstanding shares of common stock by its wholly owned subsidiary, Carlson Marketing Group, Inc. (formerly Gold Bond Stamp Company of Georgia). As part of the transaction, the purchaser was issued 208,333 shares of the Company's common stock for $625,000 in cash. The remaining 19% of the Company's common stock is to be purchased by Carlson Marketing Group, Inc. at a defined price based on average net income per share for the years 1978, 1979 and 1980.

Transactions with Affiliates and Related Parties -

The Company engages in various transactions with Carlson and its affiliates, including the purchase of insurance coverage ($1,187,000 for fiscal 1980), payment of federal income taxes, arrangement of certain long-term borrowings (which totaled $250,000 at December 29,1980), and leasing of a certain restaurant facility to which Carlson contributed approximately $400,000 toward the cost of its construction (see Note 5). In addition, Carlson has guaranteed the Company's performance under leases of certain of the Company's other restaurants (see Note 5).

On February 1, 1979, the Company entered into a lease agreement with a limited partnership which has as its general partner a subsidiary of Carlson. Certain Carlson officers and certain Company officers have been admitted to the limited partnership as limited partners. The Company operates a restaurant in space being leased from the partnership. Lease rentals paid to the partnership in fiscal 1980 were $106,541.

The Company leases space in a warehouse in Nashville, Tennessee, for the purpose of storing antiques purchased by the Company to furbish new restaurants. The warehouse is leased through 1983 from a partnership consisting of two officers of the Company and an individual who sells antiques to the Company. The lease agreement provides for rental payments of $20,296 annually.

The land on which one of the Company's restaurants is constructed was previously leased from an unrelated third party. In 1979, the Company assigned the ground lease to a subsidiary of Carlson and constructed the restaurant. The Company now subleases the land and leases the building

from the Carlson subsidiary. Lease rentals paid to the Carlson subsidiary in fiscal 1980 were $96,940.

At December 29, 1980, the Company has a restaurant under construction which will be leased from a limited partnership composed of TGI Friday's Inc. as the general partner (holding a 1% ownership interest) and certain Carlson officers and certain Company officers as limited partners. Included in accounts receivable at December 29, 1980 is $483,310 advanced from the Company to the limited partnership for the purchase of the land and construction of the restaurant.

Fiscal Year -

The Company reports the results of operations on the basis of a 52-week year.

Consolidation -

The consolidated financial statements include the accounts of TGI Friday's Inc. and its wholly owned subsidiaries after elimination of all significant intercompany accounts and transactions.

Property, Equipment and Improvements -

Furniture and equipment are depreciated over their estimated useful lives which range from 6 to 20 years. The Company uses the straight-line method of depreciation for financial reporting purposes and accelerated methods for income tax reporting purposes. Amortization of leasehold improvements is based upon the terms of the applicable lease or the estimated useful lives of such assets, whichever is shorter. During fiscal 1980, the weighted average amortization periods for furniture and equipment, leasehold improvements and the corporate office building were approximately 7.8, 13.9, and 31.4 years, respectively.

Expenditures for routine cleaning, maintenance and repairs are charged currently against income and amounted to $2,686,085 in 1980 and $1,305,170 in 1979. The costs of assets sold or retired and the related accumulated depreciation are removed from the accounts and any gains or losses are included in income. Beginning in fiscal 1980, the Company began capitalizing construction period interest costs in accordance with Statement of Financial Accounting Standards No. 34 and amortizing such costs over the terms of the applicable lease. The amount of construction period interest capitalized during fiscal 1980 was $204,500.

Costs incurred in the selection of sites for new restaurants are capitalized as construction costs and amortized over the period of the lease. If a potential site is abandoned, the deferred development costs related to that site are written off currently against operations. At December 29, 1980, construction-in-progress includes $512,816 of deferred costs related to restaurants under construction and $485,358 of deferred costs related to future sites (see Note 6 for discussion of change in accounting policy for years subsequent to fiscal 1980).

Other Assets -

Trademarks and excess of investment over fair value of tangible net assets of acquired businesses are amortized over a forty-year period.

The costs of hiring and training personnel incurred in connection with the commencement of each restaurant's operations are capitalized as preopening costs and amortized over the restaurant's first two years of operations. Unamortized preopening costs were $962,079 and $556,684 at the end of fiscal 1980 and fiscal 1979, respectively (see Note 6 for discussion of change in accounting policy for years subsequent to fiscal 1980).

Income Taxes -

The Company joins with Carlson in filing a consolidated federal income tax return. Income taxes are computed and paid to Carlson in accordance with an agreement with Carlson which specifies the accounting for certain tax credits. Deferred income taxes result from differences between financial and tax reporting. Investment tax credits on new property are recognized as a reduction of income tax expense in the year in which the related assets are placed in service. See Note 3 for further discussion of income taxes.

Franchise Accounting Policies -

See Note 4 for information regarding the Company's franchise activities and related accounting procedures.

(2) LONG-TERM DEBT:

Long-term debt consists of the following:

	1980	1979
Revolving credit agreement with a bank bearing interest at 110% of the bank's prime rate (21.0% at December 29, 1980), unsecured	$6,500,000	$5,850,000
Mortgage note to a bank bearing interest at 10%, payable in 59 monthly installments beginning November 1, 1979, with a final payment of $1,133,905, secured by the Company's corporate office building and land	1,340,925	1,397,385
Promissory note to Carlson with annual pre-tax income of a restaurant facility in excess of $181,000 payable as interest (up to 10%) through January 1, 1983; beginning January 1, 1983, principal is payable in five equal annual installments plus 8% interest	250,000	250,000
Total long-term debt	8,090,925	7,497,385
Less Current maturities	(56,460)	(56,460)
	$8,034,465	$7,440,925

The revolving credit agreement provides that the Company may borrow up to $6,500,000 from time to time through December 31, 1983, with interest payable monthly at 110% of bank's prime. The aggregate borrowings are to be converted to a term note at December 31, 1983, with interest (at 110% of the aggregate of prime plus 1/2%) payable monthly commencing January 31, 1984, and with principal payable in twelve equal quarterly installments commencing March 31, 1984. Among other matters, the agreement requires the Company to:

a. Maintain a current ratio of at least 0.5 to 1.0. For purposes of this computation, current maturities of debt owed to the bank or to affiliates are excluded from current liabilities.

b. On a consolidated basis maintain net earnings after taxes in excess of $2,500,000.

c. Maintain a ratio of liabilities to tangible net worth (as defined) not to exceed 2.0 to 1.0.

d. Generate annual cash flow (defined as net profit after taxes plus depreciation and amortization for the preceding twelve months) of at least 2.5 times current maturities of long-term debt.

The agreement also prohibits the paying of cash dividends; merging with or acquiring of any other business; changing of its capitalization, nature of business or controlling interest; and sale of more than $4,000,000 of assets in a single year.

The Company has agreed to maintain an average compensating balance (which is not legally restricted as to withdrawal) until December 31, 1986, of $325,000, and to pay a commitment fee computed daily at 1/2 of 1% per annum on the difference between $6,500,000 and the aggregate of outstanding borrowings and letters of credit.

Aggregate maturities of long-term debt are $56,460 for 1981 and 1982, $106,460 for 1983, $3,388,545 for 1984, $2,217,000 for 1985 and $2,266,000 thereafter.

(3) INCOME TAXES:

The components of the provision for income taxes reflected in the accompanying consolidated statements of income are as follows:

	1980	1979
Federal -		
Current	$4,700,951	$2,796,641
Deferred	955,099	612,144
Total Federal	5,656,050	3,408,785
State -		
Current	757,324	452,819
Deferred	130,600	82,388
Total State	887,924	535,207
Total Income Tax Provision	$6,543,974	$3,943,992

Deferred income taxes result primarily from the use of accelerated depreciation methods and differences in treatment of deferred preopening and certain other deferred development costs for tax purposes.

Following is a reconciliation between reported total income tax expense and the amount computed by applying the statutory federal income tax rate of 46% in 1980 and 1979 to earnings before income taxes:

	1980		1979	
	Amount	Percent of Pretax Earnings	Amount	Percent of Pretax Earnings
Computed expected tax expense	$6,597,851	46%	$4,083,867	46%
State income taxes, net of federal income tax benefit	479,480	3	289,012	3
Investment tax credit	(533,907)	(4)	(381,984)	(4)
Other items, net	550	-	(46,903)	(1)
Reported tax expense	$6,543,974	45%	$3,943,992	44%

(4) FRANCHISING AND ROYALTY OPERATIONS:

During 1978, the Company began selling regional franchises to operate TGI Friday's restaurants. Each franchise gives the purchaser the right to license and operate five restaurants in a defined geographic area. At the time the initial franchise development agreement is signed and the $100,000 price is received, the nonrefundable portion of the fee ($84,000) is recognized as income. The refundable development franchise fees are deferred and recognized as income when the license agreements for specific restaurants are signed pursuant to the initial development agreement.

The franchisee is also required to pay a license fee of $30,000 for each specific restaurant constructed in his area. Revenue from each license fee is recognized as follows: $9,000 upon signing of the licensing agreement: $13,500 at the start of construction; and $7,500 at the time the restaurant is opened. In the opinion of management, these amounts are expected to match the Company's expenses connected with the startup of the franchised restaurant.

Continuing royalty fees (based on a percentage of sales) are charged to the franchisee on a monthly basis which, in the opinion of management, will exceed the cost of continuing services provided to the franchisee.

During fiscal 1979, the Company sold two franchises and licensed one franchised restaurant which was completed and operating as of December 31, 1979. The aggregate franchise fees recognized as revenues during fiscal 1979 were $309,392.

During the year ended December 29, 1980, the Company licensed two franchise restaurants which were under construction at December 29, 1980. Additionally, the development agreements for two franchisees were terminated during the year at a loss to the Company of $217,000. The Company assumed the development of three restaurant locations from the terminated franchisees and, at December 29, 1980, two of the restaurants were under construction and one was completed and operating. The aggregate franchise fees recognized as revenues during the period ending December 29, 1980, exclusive of the loss discussed above, were $279,904.

At December 29, 1980, the three remaining franchisees are in default of a portion of their development agreement. The franchisees have been notified that they are in default; however, the Company has not yet exercised its rights under the agreement.

(5) COMMITMENTS AND CONTINGENCIES:

Leases -

All of the Company's restaurant facilities are leased. The leases expire at various dates through 2000 and most have renewal clauses of 5 to 15 years exercisable at the option of the Company. Following is an analysis of the base period of leases of restaurants opened and operating as of December 29, 1980:

Number of Restaurants Opened as of December 29, 1980	Base Term of Lease	Aggregate Minimum Annual Lease Payments
3	5 to 8 years	$ 84,719
7	10 years	427,769
10	15 years	766,081
23	20 years	2,287,183
43		$ 3,565,752

Most of the leases require the Company to pay certain expenses and the greater of an annual base rent amount or a percentage of annual sales as defined. Rent expense for fiscal 1980 and fiscal 1979 was $5,927,219 and $3,970,438, respectively (including $2,850,712 and $2,038,035, respectively, attributable to percentage rent in excess of base amounts). Following is a summary of minimum annual base lease commitments applicable to stores opened and operating as of December 29, 1980:

Year	Minimum Base Rent
1981	$ 3,565,752
1982	3,533,219
1983	3,514,132
1984	3,400,405
1985	3,388,283
1986-1990	15,796,865
1991-1995	13,820,669
1996-2000	8,564,297

Carlson has guaranteed repayment of the unamortized portion of the lessor's debt during the initial lease term under twenty-two of the above leases.

Management has carefully reviewed the terms of all of these leases and, in the opinion of management, none meet the criteria for capitalization as defined by Statement of Financial Accounting Standards No. 13 (Accounting for Leases).

As part of its development program, the Company frequently negotiates and enters into leases related to future restaurant sites. Generally, a commitment is signed whereby rental payments commence upon the occurrence of certain events such as sixty days after substantial completion

of construction of the restaurant facilities, or the opening of the facilities. As of December 29, 1980, the Company has committed to thirteen such leases with base terms ranging from 10 to 20 years from the effective date. These leases will require future minimum base rental payments of approximately $28,000,000. Carlson has guaranteed rent payments under five of these leases.

Construction Commitments -

The terms of lease agreements for restaurants being developed provide for the assumption by the lessors of construction costs up to specified dollar amounts, with remaining costs to be borne by the Company. As of December 29, 1980, the Company has entered into agreements to fund future construction costs in excess of amounts to be assumed by the lessors, and committed to furnish such restaurants for a total cost of approximately $9,200,000.

Litigation -

The Company is involved in various litigation and claims arising in the normal course of its business. In management's opinion, the amount of uninsured losses, if any, will not be material in relation to its financial statements as of December 29, 1980.

(6) SUBSEQUENT EVENT - Change in Accounting Policies:

Effective for fiscal years beginning December 30, 1980, the Company changed its accounting policy regarding capitalization of deferred development costs and preopening costs to comply with Statement of Position 80-3, "Accounting for Real Estate Acquisition, Development and Construction Costs". Prior to December 30, 1980, deferred development costs associated with restaurant site selection were capitalized and amortized over the life of the lease, and preopening costs were capitalized and amortized over the first two years of operations (see Note 1). For fiscal 1981 and subsequent years, such costs will be expensed as incurred. Preopening costs incurred prior to December 30, 1980 will be amortized as described in Note 1, and development costs which had been capitalized prior to December 30, 1980 will be amortized over a five year period from the date of store opening. Had these policies been implemented as of January 1, 1980, net income for fiscal 1980 would have decreased approximately $1,235,000, and net income per share would have decreased approximately $.54.

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Stockholders and Board of Directors,

TGI Friday's Inc.:

We have examined the consolidated balance sheets of TGI Friday's Inc. (a New York corporation and a subsidiary of Carlson Companies, Inc.) and subsidiaries as of December 29, 1980 and December 31, 1979, and the related consolidated statements of income, stockholders' investment and changes in financial position for the 52 week periods then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the consolidated financial statements referred to above present fairly the financial position of TGI Friday's Inc. and subsidiaries as of December 29, 1980 and December 31, 1979, and the results of their operations and changes in financial position for the periods then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Arthur Andersen & Co.

Dallas, Texas,

February 6, 1981.

The City of Fort Wayne

July 14, 1981

Mr. Bruce Boxberger
City Attorney
City-County Building
Fort Wayne, Indiana

RE: EDC Application for TGI Friday's Realty, Inc.

Dear Bruce:

I have reviewed the application and financial statements of the above named applicant.

I find no problems with these documents which should deter action by the Commission.

Sincerely,

Frank W. Heyman
City Controller

THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

city plan commission

18 August 1981

Ms. Debbie Shell
E.D.C. Coordinator
One Main Street
Fort Wayne, IN 46802

Re: T.G.I. Friday's Realty, Inc.

Dear Debbie:

The property is located within the Marketplace of Canterbury Shopping Center. The Center is presently undergoing conversion from the present "B-2-A" Neighborhood Shopping Center district to a newly approved Shopping Center Ordinance designation of "B-2-B". The project outlined in the Economic Development Commission application is a permitted use in the Marketplace of Canterbury Shopping Center following approval of the development plan by the City Plan Commission.

Sincerely,

Gary Baeten

Gary F. Baeten
Senior Planner

GFB:pb

The City of Fort Wayne

ECONOMIC DEVELOPMENT COMMISSION

August 26, 1981

Common Council of the
City of Fort Wayne
City-County Building
One Main Street
Fort Wayne, Indiana 46802

Gentlemen and Mrs. Schmidt:

This letter is in response to your question concerning the Fort Wayne Economic Development Commission's consideration of applications for restaurant facilities.

The Fort Wayne Economic Development Commission will accept for its consideration all applications requesting economic development financing for restaurant facilities. The Commission will review each application on its own merits following the guidelines set forth by Indiana law and the ordinance establishing the Commission.

I hope this letter will resolve the concerns expressed by the Common Council on this issue.

Sincerely yours,

ECONOMIC DEVELOPMENT COMMISSION

Sidney R. Sheray, President

SRS:lcs

cc: Mr. Charles Westerman

The City of Fort Wayne
Office of the Mayor

September 1, 1981

Members of the Common Council
Room 122, City Clerk's Office
One Main Street
Fort Wayne, Indiana 46802

Dear Council Members:

It is the opinion of this administration that the Economic Development Commission should not provide EDC bonds for any restaurant unless it plans to provide such bonds for all restaurants.

Though we must strive to help new businesses in every way possible, the plan to provide Economic Development Bonds for T.G.I. Fridays, simply because that restaurant is larger than most, is unfair to existing restaurants, and a dangerous precedent which the Council should not allow under these circumstances.

Sincerely,

Win Moses, Jr.
Mayor

WM/ra

cc: Stan Lipp
Economic Development Commission

Karl Bandemer
Urban Grants

Admn. Appr. ______________

DIGEST SHEET

R-81-08-07

TITLE OF ORDINANCE Inducement Resolution for an issue of $2,000,000.00

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE A 3.2 acre site located at the northwest quadrant of St. Joe Road and Roebuck Blvd., south of the Marketplace of Canterbury Shopping Center, commonly referred to as Marketplace South-1. Part of the NE Quarter of Section 19, Township 31 North, Range 13 East, Allen County, Indiana, said parcel also being part of Lots #7, 8 and 9, Parker Homestead Addition, inside the City of Fort Wayne, including the land, building, equipment and machinery, development and issue costs, on application of T G I Friday's Realty, Inc.

EFFECT OF PASSAGE Purchase of land, buildings, equipment and machinery, creating 143 new jobs with an estimated payroll of approximately $800,000.00 annually.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) ______________